

**OTTERSHAW PARK ESTATE COMPANY LTD
& OTTERSHAW PARK WOODLAND LTD**

**ANNUAL GENERAL MEETING
OPEC Ltd & OPW Ltd**

to be held at

*** Christ Church Hall, Guildford Road, Ottershaw**

Thursday 29th November 2018 at 8.00 pm

followed by

Presentation by Ian Cox, Managing Director of Fair Oaks Garden Village Ltd and Chris Hobbs Director of Fair Oaks Operations Ltd about the future of Fair Oaks airport

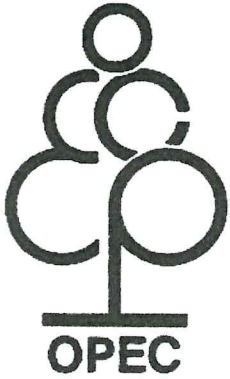
followed by

a cheese and wine reception

Attached:

- 1 - Formal notice of meeting and agenda.
- 2 - Chairman's report.
- 3 - Minutes of the 2017 Annual General Meeting held on the 30th November 2017.
- 4 - Management accounts for the 12 months ending 31st December 2018 and proposed budget for the year 2019.

*** Christ Church Hall is at the top of the hill past the Trident garage on the road to Woking. You may park opposite the Church.**



OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

Notice is hereby given that the 2018 Annual General Meeting of the Company will be held at Christ Church Hall, Guildford Road, Ottershaw, Surrey on Thursday 29th November, 2018 at 8.00 pm

AGENDA

1 - Minutes

To approve the minutes of the Annual General Meeting held on 30th November 2017

2 - Chairman's Report

To receive the report attached hereto.

3 - Report on Financial Accounts

To approve the Management Accounts for the year ended 31st December 2018 and the budget for 2019.

4 - Accountants and Remuneration

To renew the appointment of Crick Heitman as accountants to the Company and to authorise the Management Committee to agree their remuneration.

5 - Budget 2019

To consider and approve the following resolution: *"That a general service charge be agreed for 2019 in the sum of £250 payable on the 1st January 2019."*

6 - Appointment of Management Committee

- a) For members to approve the OPEC Management Committee for 2019.
- b) For members to approve the current arrangement that the OPEC Management Committee act as the Directors for OPW for 2019.

7 - Presentation by Ian Cox, Managing Director of Fairoaks Garden Village Ltd and Chris Hobbs Director of Fairoaks Operations Ltd about the future of Fairoaks airport.

8 - Any other relevant business

Note: A Form of Proxy is attached for Members unable to attend the AGM in person.

By order of the Management Committee.

Nigel Eastment, Chairman OPEC/OPW
03 November 2018



OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

CHAIRMAN'S REPORT 2018

This is our twelfth combined AGM for OPEC and OPW (Ottershaw Park Woodland).

Overview.

Happily, there has been no unbudgeted or unexpected expenditure on the estate. OPEC finances remain sound.

At last year's AGM the committee undertook to present a CCTV proposal for members' consideration. A lot of time and effort was expended on creating a viable scheme which fell at the first hurdle.

The main 'threat' to our estate is Runnymede Borough Council's Local Plan and its proposed housing developments, the A320 upgrading proposals and the potential for development at Fair Oaks.

DON'T MISS THE AGM WHEN SENIOR EXECUTIVES FROM THE DEVELOPERS AND THE AIRPORT WILL ADDRESS THE MEMBERS.

Committee Membership.

The committee has 6 members as follows:

Margaret McHugh (Minute Secretary) - Tulk House

Mary Turner - Mansion

John Athersuch - Bothy Freeholders (Web Master) & Vincent Lee (Treasurer)

Nigel Eastment (Chairman) & Mick Roche, Freeholders

Vince Lee from the Bothy has taken over the company's financial management; his financial paperwork is enclosed with the AGM pack.

The committee members are prepared to stand for another year if that is the members' wish.

As always, we would be happy to hear from any member who wants to get involved and is able to take on projects on the estate.

Please don't be shy!

Financial Overview: For 2019 we are again proposing that the maintenance charge remains unchanged at £250 which will allow us to complete all the works previously agreed and over future years will slowly restore our Reserve Fund.

2018 Activities and current issues

During the year we did not achieve the budgeted works on the bridge but we have met with a structural engineer so we hope to be able to update members on the status of the bridge.

Woodland: You may remember that last December a young driver launched his car over the ditch and through our fence, into the woodland; only narrowly missing 2 substantial trees. He vacated the car and had himself taken to St Peters before the police arrived. It took Vince over 6 months of persistent wrangling to get the insurers to agree reinstatement costs. In the event they paid up with an extra £300 for the 'inconvenience' caused. I have to congratulate Vince on his indefatigability.

There have been no working parties on the Woodland or the Walkways during the year but Barbara Sampson has again applied weed treatment to the walkways, which remain a pleasure to use. Thank you, Barbara.

We have started to make a walkway into the top section; it has been cleared and surfaced with chippings at no cost. Its final shape will be a loop, which will lead back to its start by the fixed gates at the top of the old estate road. If you don't know where that is you are overdue some exploring on the estate!

OPEC Tennis Courts: We had the tennis courts refurbished last year and this year Ali and Mick Roche used the courts for a 'Wimbleshaw' event in July, reportedly involving 'booze and balls'. This was a great success, which I hope will be repeated in 2019.

Estate Road Repairs: TTS were employed to dig up and repair various sections of our road. Please notify the committee of any problem areas in the future.

The Bridge: The tarmac, balustrade and sides of the bridge need attention. The difficulty has been getting someone qualified and willing to advise on what is necessary. John Athersuch, Vince Lee and I have met with a structural engineer who has promised a draft report before the AGM. If he fails to endorse our assumption that the bridge is still fundamentally sound you will be advised!

CCTV: Last year the committee undertook to "investigate this option further and advise members accordingly." Having experienced difficulties with suppliers and quotations in the past, we were helped when John Smart suggested a contact, who we met on numerous occasions on site. We are obviously hindered by lack of OPEC owned land on which to place the cameras and recording equipment. The OPEC committee considered the proposed system was extremely innovative; a camera mounted on a lamp post in the main drive, with a wi-fi link via a repeater station and a receiver on Tulk House's roof, to a computer based in a Tulk store room, with images accessible remotely via the internet.

A similar but simpler installation was proposed for the Bothy end of the estate. Both systems were to provide for number plate capture.

Costs to install were about £3,500 with ongoing annual costs of about £1,500.

In the event the Tulk House Committee rejected the proposal without taking up my offer of any discussion. This was disappointing considering the effort involved in working up the proposal and my belief that Tulk had raised the initial concerns following the theft of lead from their garage roofs. Members are advised that it is unlikely that any alternative CCTV installation would be feasible.

Regular Estate Issues

Estate Maintenance: We have continued with our Romanian contractors - SV Construction, who attend on an 'as needed' (and 'when available') basis.

Hedges: I will issue my usual reminder - please keep your hedges tidy and cut back from the road for everyone's benefit and thank you to the hedge owners and trimmers for your efforts on something that has a huge impact for the estate as a whole.

Local planning/development issues

The Ottershaw area remains under threat – The Local Plan will be 'examined' by the planning inspector for 3 or 4 days from November 27th in the council offices. The plan is for an 18% increase in house numbers in Runnymede; likely to be occupied by incomers moving out of London. An additional 1,000 houses and a business center for 1,000 jobs is the latest submission for the Fair Oaks Airport site.

The only 'good' news is that Woking's proposal for over 1,000 houses at Martyr's Lane East has been dropped. But the plan for up to 20 skyscrapers in Woking will mean the same housing numbers, increasing the pressure on the A320. It is inevitable that most traffic from the various developments will aim for Junction 11 of the M25, via the A320 or otherwise the A319.

Whether or not you think that we need additional housing it is inevitable that this area will change significantly over the next 20 years.

Local residents' dissatisfaction with the situation was reflected in the May 2018 local elections when the Conservative candidates were replaced by 2 independents.

Fairoaks Airport/Fairoaks Garden Village: This is the most significant development proposal with a direct effect on Ottershaw Park, with 1,000 houses and 1,000 jobs proposed on the main airfield. A SANGS (Suitable Alternative Natural Green Space) is proposed for the land extending from the River Bourne round the back of the Mansion and up to the Tulk House's garden fence. In addition, a 'Woodland Village' is proposed in the area behind the tennis courts, with the lane being used for access to an equestrian area, café, car parking, etc. The whole of the area will be opened up for public access – much of it being part of the original Ottershaw Park Estate currently owned by Fairoaks and on land covenanted to OPEC.

IMPORTANT: Ian Cox, Managing Director of Fairoaks Garden Village Ltd and Chris Hobbs Director of Fairoaks Operations Ltd will address members at our AGM. So, if you want to know what is happening now and what might happen in the future make sure to attend.

Willow Farm Travelers' Site: The travelers' application for temporary permission was granted in July 2017 for 3 years. There have been numerous traveller 'incursions' throughout Surrey. RBC's 'plan' appears to be to include a number of traveler pitches on each new development to provide the number of sites required for the area. I understand the travelers have declined to respond to the decision making process.

Who knows whether any of that will affect the determination of the Willow Farm process in 2 years' time.

Other Reminders.

Property 'Improvement' and the Covenants: The 'Guide to Ottershaw Park' is available on the company website and includes a summary of the covenants and OPEC policy.

Owners must obtain committee approval for any alteration in appearance before starting work. Please talk and confirm details in writing with your committee representative about any external changes, building development – including sheds and outbuildings, fence, hedge and all tree work. It is in everyone's interests to avoid disputes, so no surprises please!

2018 Annual Maintenance Fee - £250

As mentioned above, we propose that the annual maintenance fee is maintained at £250 and trust you will support the committee in your vote at the AGM.

Please pay promptly.

A hard copy of the invoice will be delivered after Christmas and an electronic copy circulated by email. Please pay promptly to avoid unnecessary work for the volunteer committee.

The committee gives up their time to keep the estate in order, so please have the courtesy to pay the bill on time!

The Committee

As always, I would like to sincerely thank the committee members for their time and effort given for the benefit of the estate.

Cheese, Wine and Chat.

Please support the committee by doing your best to attend the OPEC/OPW AGM. It is your opportunity to discuss matters with them and other members.

I intend to conclude our formal business 'briskly', then ask our 'visitors' to present to members before our general discussion on estate matters. We then withdraw to the small hall to continue informally over the cheese and wine – the highlight of the evening!

Nigel Eastment, Chairman.

Note: If you are not receiving occasional updates by email it is important that you send the web master your email address. (john@ottershawpark.com).

NB. PLEASE NOTE OUR CURRENT BANK DETAILS IF YOU PAY YOUR SERVICE CHARGE BY BANK TRANSFER.

**SANTANDER – WOKING BRANCH
SORT CODE: 09 01 29
ACCOUNT NO.: 05803374**

Sorry to **SHOUT** that, but it would be excellent if everyone paid into the correct account.

Many thanks.



OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

Minutes of the Annual General Meeting of both OPEC Ltd & OPW Ltd

**Held at Christ Church Hall Guildford Road, Ottershaw
on Thursday 30 November 2017**

The meeting was opened by the Chairman at 8.00pm.
The Chairman welcomed 16 residents.
Including proxy votes, they represented 15 voting properties.

Apologies

Were received from: Jim Dakin, John Gower, Barry Purssey, Mick Roche, Mary Turner.

Proxy votes were received from Barry Purssey (Chair), Jim Dakin and Steve Sellers (Sandy Goldbatt),

1) Minutes

The minutes of the Annual General Meeting held on the 24 November 2016 that were previously circulated were approved:

Proposer: Chris Lemon Second: Ray Vincent Votes in favour: 13.
No objections or abstentions.

2) Chairman's Report

The Chairman highlighted a few aspects of the circulated report.

Woodland: There had been no working parties during the year but Tom Eastment had been employed to implement the works identified by the 2016 survey. He will also, at no cost to OPEC, clear a pathway in the top woodland section. Chippings will be laid down to form a looped pathway, keeping away from the road, Home Farm Close and the rear boundaries of estate properties.

The bridge continues to be an issue with various 'experts' offering conflicting advice on the best way to restore the bridge. The chairman advised the priority was to get some professional advice to re-state the bridge is secure and then advise on the most cost effective works required.

3) Report on Financial Accounts

The Treasurer presented the Financial Accounts for the year ended 31st December 2016, together with Management Accounts for 2017 and the 2018 Budget. Reserves at year-end 2016 stood at £66,000. The current 2017 forecast reflects projected income of just over £20,000 with regular outgoings of £12,000 leaving the balance available to supplement reserves, with the £7,000

refurbishment of the tennis courts being the main exceptional item covered from reserves in 2017. 2018 income is projected to continue flat in 2018 assuming the annual maintenance charge remains at £250. As usual, regular outgoings in 2018 are expected to be in the range of 60-70% of income leaving the balance to again supplement reserves. In 2018 we are budgeting for £20,000 of exceptional expenditure funded out of reserves, assuming a placeholder of £15,000 expenditure on bridge repairs, plus £5,000 for the upgrading of street lighting. Reserves will remain at a healthy level. The Treasurer asked that a correction be noted in the 2017 Forecast shown alongside the 2018 Budget where the £7,274 shown against street lighting in the 2017 column was in fact expenditure already incurred for tennis court repairs.

The report of the Management Committee and the Financial Accounts for the year ended 31 December 2016 with the auditor's report thereon was accepted.

Proposer: Chris Lemon Seconder: Joe Carlin Votes in favour: 15.
No objections or abstentions.

4) Accountants & Remuneration

The appointment of Crick Heitman as auditors to the Company and to authorise the Management Committee to agree their remuneration was approved:

Proposer: John Athersuch Seconder: Robbie Sampson Votes in favour: 15
No objections or abstentions.

5) Budget 2017

The Chairman asked if there were any queries on the budget previously circulated and suggested that despite funds being allocated to bridge repairs the Service Charge should remain at £250. There were no queries and voting ensued for:

A general service charge be agreed for 2018 in the sum of £250.00 payable on 1st January 2018, and the Management Accounts was approved:

Proposer: Ray Vincent Seconder: Robbie Sampson Votes in favour: 15
No objections or abstentions.

6) Appointment of Management Committee

The chairman confirmed that the current committee members offer themselves for re-election, with the exception of John Gower who stands down as Treasurer and Company Secretary. He is replaced as Treasurer by Vince Lee. As a small private company OPEC & OPW are not required to have a Company Secretary so the responsibilities of this role will be managed by other committee members.

The chairman thanked John Gower for his many years of membership and praised him for his ever willing support and guidance. In appreciation of John's contribution to OPEC and OPW the committee has purchased a model steam engine which will be presented to John in the near future.

a) For members to approve the Management Committee for 2018

Freeholders (1-14, 26-29)	Nigel Eastment/Mick Roche
Freeholders (15-25a)	John Athersuch/Vincent Lee
Tulk House	Margaret McHugh
The Mansion	Mary Turner/Reidun Karlson

Proposer: Chris Lemon Seconder: John Smart Votes in favour: 15
No objections or abstentions.

b) For members to approve the current arrangement that the OPEC Management Committee act as the Directors for OPW for 2016.

There being no objections or abstentions, it was agreed the current arrangements continue.

7) Any other relevant business

a) Security

There was discussion of the site visits and quotations received for security cameras round the estate. Despite initial interest, few companies wanted to make a site visit and only one or two provided a quote. There was general discussion about the small thefts from outhouses early in 2017 and the theft of lead from the roof of the smaller block of the Tulk House garages over Easter Bank Holiday.

Security gates were suggested and discussed. Also, the difficulties of maintaining any security system and whether the overall cost outweighed the benefits.

It was felt that although Ottershaw Park experiences few burglaries it might be a useful deterrent to have a camera with number plate recognition at The Bothy and the main entrance, if possible powered from the street lights.

The committee will investigate this option further and advise members accordingly.

b) Planning Matters

The Chairman had met the Chair of Runnymede Borough Council to discuss developments in Runnymede and surrounding boroughs and had to conclude that external planning pressures meant development was put in place with little regard for local resident's interests.

The proposals for an 18% increase in housing in Runnymede will have an obvious effect on already busy roads and overburdened infrastructure.

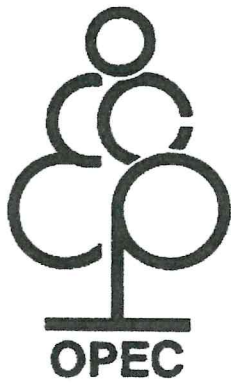
Willow Farm: The planning applications for an extension of the temporary permission had been circulated to members. It had been listed as for a further 1 year – in the event that was an error and the period was presented to the planning committee for 3 years! Not a reassuring performance from the officer involved.

Fairoaks Garden Village has been rejected for 'Garden Village' status, but Surrey Heath is keen for housing to be developed on the site. There is increased pressure on the development of the Fairoaks site as the housing agreed on the Deepcut site in Surrey Heath was not being built by the developer.

A group called Fairoaks 2020 has been set up to investigate how Fairoaks may be viable as a commercial site and a public meeting is planned for January; there will be publicity nearer the meeting date.

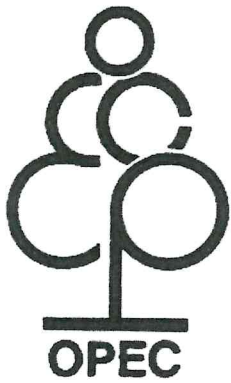
The suggestion that OPEC should try buying land from Fairoaks was discussed but not considered a feasible option.

The meeting closed at 9.00pm



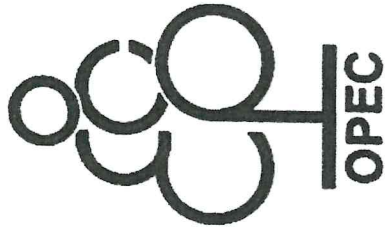
OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

Ottershaw Park Estate Company Ltd Income & Expenditure 2018			
ITEM	2018 Budget (Nov '17 AGM)	Actual YTD September 2018	Revised 2018 Full Year Forecast
	£	£	£
Income			
Maintenance Charges	20,000	20,000	20,000
Costs levied and sundry income		300	300
Interest Income	310	267	350
Total Income	20,310	20,567	20,650
Regular Expenses			
Maintenance:			
- General	3,000	2,473	3,000
- Tennis Courts	300	0	0
- Bridge	0	0	0
- Roads and Drains	2,500	2,220	2,500
- Signs, seats and gates	600	0	0
Street Lighting:			
- Energy	900	717	969
- Maintenance	900	413	826
Subscription - Ottershaw Society	100	100	100
Insurance	2,950	2,785	2,785
Stationary, postage & telephone	200	182	200
Accounting Fee & Expenses	1,150	0	900
Meeting Expenses	150	0	200
Sundry Expenses	200	26	100
Woodland	2,000	250	2,000
Total Regular Expenses	14,950	9,166	13,580
Surplus Available for Reserve Funds	5,360	11,401	7,070
Exceptional Expenditures funded from Reserves:			
- Bridge Repairs (Bridge Maintenance Reserve)	15,000	0	0
- Street Lighting (General Reserve)	5,000	5,605	5,605
- CCTV (General Reserve)	0	0	0
Total Exceptional Expenditures	20,000	5,605	5,605
Net Increase / (Decrease) in Reserve Funds	-14,640	5,796	1,465
Vince Lee 1st October 2018			



OTTERSHAW PARK ESTATE COMPANY LTD & OTTERSHAW PARK WOODLAND LTD

Ottershaw Park Estate Company Ltd 2018 Forecast / 2019 Budget		
ITEM	2018 Forecast	2019 Budget
Income	£	£
Maintenance Charges	20,000	20,000
Costs levied and sundry income	300	0
Interest Income	350	365
	20,650	20,365
Regular Expenses		
Maintenance:		
- General	3,000	3,000
- Tennis Courts	0	300
- Bridge	0	0
- Roads and Drains	2,500	2,500
- Signs, seats and gates	0	600
Street lighting:		
- Energy	969	1,030
- Maintenance	826	840
Subscription - Ottershaw Society	100	100
Insurance	2,785	2,900
Stationary, postage and telephone	200	200
Accounting Fee & Expenses	900	900
Meeting expenses	200	200
Sundry expenses	100	100
Woodland	2,000	2,000
Total Regular Expenses	13,580	14,670
Surplus Available for Reserve Funds		
	7,070	5,695
Exceptional Expenditures funded from Reserves:		
- Bridge Repairs (Bridge Maintenance Reserve)	0	15,000
- Street Lighting (General Reserve)	5,605	0
- CCTV (General Reserve)	0	0
Total Exceptional Expenditures	5,605	15,000
Net Increase / (Decrease) in Reserve Funds		
	1,465	-9,305
Proposed Maintenance Charge for 2019 to remain flat at £250		
Vince Lee		
1st October 2018		

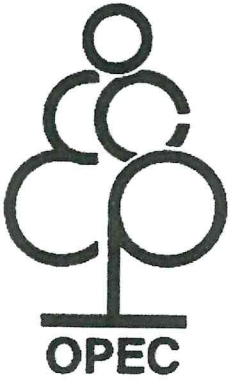


OTTERS Shaw PARK ESTATE COMPANY LTD & OTTERS Shaw PARK WOODLAND LTD

Ottershaw Park Estate Company Ltd General and Reserve Funds - Projected through to 31st December 2019							
	General Reserve	Tennis Court Fund	Bridge Maintenance	Roads	Sewerage & Drains	Total	
	£	£	£	£	£	£	
Balance 01/01/2015	13,475	3,980	14,934	27,895	10,000	70,284	
Provided during 2015						0	
Utilised during 2015				-1,400		-1,400	
Balances 31/12/2015	13,475	3,980	14,934	26,495	10,000	68,884	
Provided during 2016	7,023	1,000	2,757	4,000	2,000	16,780	
Utilised during 2016				-14,840	-4,800	-19,640	
Balances at 31/12/2016	20,498	4,980	17,691	15,655	7,200	66,024	
Estimated provision for 2017	-825	2,294	2,309	1,500	1,500	6,778	
Estimated utilisation for 2017		-7,274				-7,274	
Balances at 31/12/2017 (1)	19,673	0	20,000	17,155	8,700	65,528	
Estimated provision for 2018	1,720	1,000	1,350	1,500	1,500	7,070	
Estimated utilisation for 2018	-5,605					-5,605	
Estimated balances at 31/12/2018 (2)	15,788	1,000	21,350	18,655	10,200	66,993	
Estimated provision for 2019	345	1,000	1,350	1,500	1,500	5,695	
Estimated utilisation for 2019	0	0	-15,000	0	0	-15,000	
Estimated balances at 31/12/2019 (3)	16,133	2,000	7,700	20,155	11,700	57,688	

(1) Reserves per 2017 OPEC Ltd Service Charge Accounts
 (2) Based on Current 2018 Forecast
 (3) Based on 2019 Budget

Vince Lee
 1st October, 2018



**OTTERSHAW PARK ESTATE COMPANY LTD
& OTTERSHAW PARK WOODLAND LTD**

Form of Proxy

A member entitled to attend and vote at the meeting is entitled either to appoint another member of the Company as proxy to attend and vote on resolutions in his or her place or to indicate their voting intentions for the company secretary to vote on their behalf.

A form of proxy is attached and must be lodged with Nigel Eastment, 27 Ottershaw Park at least 48 hours before the meeting.

I,

of

a member of Ottershaw Park Estate Company Limited (hereinafter called "the Company") and entitled to one vote,

(COMPLETE SECTIONS 1 AND 2 AS APPROPRIATE)

SECTION 1

hereby appoint

of another member of the Company,

to vote for me and on my behalf at the Annual General Meeting of the Company to be held on 29th November 2018 and at any adjournment thereof.

SECTION 2

cast my vote *FOR/AGAINST the following resolution:

"That a general service charge be agreed for 2019 in the sum of £250 payable on the 1st January 2019."

As witness my hand thisday of2018

Signed.....

* delete as appropriate